GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6200
ANSWERED ON:06.05.2005
OPENING UP OF PENSION SECTOR TO PVT. MNCs
Seth Shri Lakshman Chandra

Will the Minister of FINANCE be pleased to state:

(a) the time when pension fund would be opened up to private multinationals; and

(b) the likely impact of such privatisation of the sector and particularly on increase in foreign equity?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a) & (b): The Government proposes to open up pension funds to competing operators, including private operators. The selection of pension funds would be done by the Pension Fund Regulatory and Development Authority. No decision has been taken regarding foreign equity participation in the pension sector.